



News Release

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Land Values and Cash Rents

Colorado

The 2010 Colorado average farmland real estate, a measurement of the value of all land and buildings on farms, was \$1,080 per acre according to the USDA, National Agricultural Statistics Service. This is a decrease of 2 percent from 2009 and 6 percent lower than 2008. The average value of cropland was \$1,290, down 1 percent from 2009. Pasture values decreased 3 percent from 2009 to \$650 per acre.

Average cash rent for irrigated cropland in Colorado was \$110.00 per acre in 2010, the same as the previous year. Average cash rent for non-irrigated cropland in Colorado was \$23.00 per acre in 2010. This is a decrease of 4 percent from 2009. Cash rent for pasture in 2010 averaged \$5.00, down from \$5.50 in 2009.

United States

Farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$2,140 per acre on January 1, 2010, up 1.4 percent from 2009. Cropland value increased by \$30 per acre (1.1 percent) to \$2,700 per acre. In the Northern Plains and Delta regions, the average cropland value increased 6.9 and 6.1 percent, respectively, from the previous year. However, in the Southeast and Mountain regions, cropland values decreased by 5.3 percent and 5.0 percent, respectively. Pasture value was unchanged from 2009 at \$1,070 per acre.

Cash rents per acre paid to landlords for cropland in 2010 rose \$3.00 (3.0 percent), while pasture rents remained unchanged. Cropland cash rents averaged \$102.00 per acre, compared with \$99.00 per acre for 2009. Pasture cash rents averaged \$11.00 per acre, consistent with the 2009 price but above the 2008 price of \$10.50. The increase in cropland land rental rates are the result of producers receiving strong commodity prices, while pasture cash rent is affected less by commodity prices and more by land values.

Farm Real Estate, Cropland and Pasture: Average Value per Acre
Selected States, 2009-2010

Region	Farm Real Estate			Cropland			Pasture		
	2009	2010	Change 2009-2010	2009	2010	Change 2009-2010	2009	2010	Change 2009-2010
	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Percent</i>
Lake States:	3,300	3,300	--	3,020	3,090	2.3	1,790	1,760	-1.7
Michigan	3,750	3,650	-2.7	3,370	3,300	-2.1	2,550	2,400	-5.9
Minnesota	2,870	2,940	2.4	2,610	2,770	6.1	1,400	1,400	--
Wisconsin	3,750	3,720	-0.8	3,650	3,610	-1.1	2,050	2,020	-1.5
Corn Belt:	3,620	3,680	1.7	3,910	4,000	2.3	1,950	1,940	-0.5
Illinois	4,530	4,650	2.6	4,670	4,820	3.2	2,400	2,620	9.2
Indiana	4,020	4,100	2.0	3,950	4,030	2.0	2,430	2,410	-0.8
Iowa	3,850	3,900	1.3	4,050	4,100	1.2	1,880	1,900	1.1
Missouri	2,200	2,250	2.3	2,540	2,670	5.1	1,700	1,660	-2.4
Ohio	3,880	3,900	0.5	3,900	3,950	1.3	3,050	3,000	-1.6
Northern Plains:	1,020	1,070	4.9	1,300	1,390	6.9	496	515	3.8
Kansas	1,030	1,060	2.9	1,050	1,120	6.7	750	770	2.7
Nebraska	1,340	1,460	9.0	2,180	2,410	10.6	450	475	5.6
North Dakota	780	810	3.8	800	820	2.5	350	370	5.7
South Dakota	890	920	3.4	1,400	1,460	4.3	430	440	2.3
Mountain:	922	911	-1.2	1,610	1,530	-5.0	517	518	0.2
Arizona ¹	3,500	3,500	--	10,000	8,000	-20.0	900	950	5.6
Colorado	1,100	1,080	-1.8	1,300	1,290	-0.8	670	650	-3.0
Idaho	2,200	2,100	-4.5	2,610	2,470	-5.4	1,280	1,250	-2.3
Montana	700	700	--	787	779	-1.0	530	530	--
Nevada ¹	1,000	1,000	--	2,700	² (X)	(X)	620	²	(X)
New Mexico ¹	480	480	--	1,810	1,820	0.6	280	290	3.6
Utah ¹	1,800	1,810	0.6	2,810	2,720	-3.2	870	920	5.7
Wyoming	520	510	-1.9	1,180	1,180	--	410	410	--
48 States ³	2,110	2,140	1.4	2,670	2,700	1.1	1,070	1,070	--

-- Represents zero.

(X) Not applicable.

¹ Excludes American Indian Reservation Land.

² Not published due to insufficient reports.

³ Excludes Alaska and Hawaii.

Cropland and Pasture: Average Cash Rent Per Acre
Selected States, 2009-2010

Region	Cropland		Pasture	
	2009	2010	2009	2010
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
Lake States:	101.00	107.00	27.50	27.00
Michigan	81.00	80.50		
Minnesota	113.00	121.00	22.50	24.00
Wisconsin	87.00	92.00	36.00	32.00
Corn Belt:	149.00	152.00	31.00	29.50
Illinois	163.00	169.00	35.00	39.00
Indiana	139.00	141.00		
Iowa	175.00	176.00	43.00	40.00
Missouri			25.00	24.00
Non-Irrigated	90.00	94.00		
Ohio	101.00	101.00		
Northern Plains:	68.50	71.00	15.50	15.50
Kansas	48.00	50.00	15.50	15.50
Irrigated	89.00	95.00		
Non-Irrigated	43.50	43.50		
Nebraska	128.00	135.00	16.00	16.00
Irrigated	163.00	170.00		
Non-Irrigated	97.00	103.00		
North Dakota	45.50	46.50	14.00	13.00
South Dakota			17.00	16.00
Non-Irrigated	71.50	71.50		
Mountain:	58.00	75.00	4.40	4.30
Arizona				
Irrigated	170.00	160.00		
Colorado	62.50	62.50	5.50	5.00
Irrigated	110.00	110.00		
Non-Irrigated	24.00	23.00		
Idaho	130.00	132.00		
Irrigated	160.00	160.00		
Non-Irrigated	57.00	60.00		
Montana	28.50	31.00	4.70	4.80
Irrigated	69.00	85.00		
Non-Irrigated	21.50	22.00		
New Mexico			2.40	2.20
Utah			4.80	5.00
Irrigated	70.00	73.00		
Wyoming			4.00	4.00
48 States ¹	99.00	102.00	11.00	11.00

¹ Excludes Alaska and Hawaii.